



INVESTMENT COMMITTEE

348 W. Hospitality Lane, 1st Floor, San Bernardino, CA 92408

Live stream access: <https://sbcera.legistar.com/calendar.aspx>

A video recording of this meeting can be found at: <https://sbcera.legistar.com/Calendar.aspx>

Meeting Minutes

Thursday, December 12, 2024

9:00 AM

Board Room

Trustees Present:

JARED NEWCOMER, Committee Chair
JEAN-RENE BASLE, Committee Member
LOUIS FIORINO, Committee Member
DAWN STAFFORD, Committee Member

Others Present:

DEBBY CHERNEY, Chief Executive Officer
BARBARA HANNAH, Chief Counsel
DONALD PIERCE, Chief Investment Officer
JAKE ABBOTT, Sr. Investment Officer
THOMAS KIM, Sr. Investment Officer
AMIT THANKI, Sr. Investment Officer
ERIN CALICCHIO, Recorder
SAM AUSTIN, NEPC
ROBERT KOENIGSBERGER, Gramercy

CALL TO ORDER & PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:04 AM. Chair Newcomer led the Pledge of Allegiance and announced protocol regarding Public Comment.

PUBLIC COMMENT

No Public Comment was provided.

ACTION ITEMS

1. Approve minutes of Investment Committee meeting of November 21, 2024. [24-499](#)
A motion was made by Basle, seconded by Fiorino, that this agenda item be Approved. The motion carried by the following vote:
Ayes: 4 - Basle, Stafford, Newcomer and Fiorino
2. Recommend that the Board approve the 2025 Private Equity Pacing [24-452](#)

Exhibit A: Page 2

INVESTMENT COMMITTEE

December 12, 2024

Plan.

Thanki, staff, and Sam Austin of NEPC presented.

A motion was made by Basle, seconded by Fiorino, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 4 - Basle, Stafford, Newcomer and Fiorino

3. Recommend that the Board approve the 2025 Real Estate Pacing Plan. [24-453](#)

Abbott, staff, and Sam Austin of NEPC presented.

A motion was made by Newcomer, seconded by Basle, that this agenda item be Approved. The motion carried by the following vote:

Ayes: 4 - Basle, Stafford, Newcomer and Fiorino

CLOSED SESSION

4. Purchase or sale of particular, specific pension fund investments pursuant to Government Code Section 54956.81. [24-498](#)

OPEN SESSION

5. Report by Counsel on actions taken in Closed Session. [24-500](#)

Counsel reported there was no reportable action taken.

SUGGESTIONS FOR FUTURE AGENDA ITEMS

No future agenda items were suggested.

ADJOURN

The meeting was adjourned at 12:11 PM.

Respectfully submitted,

JARED NEWCOMER, Committee Chair

DEBBY CHERNEY, Board Secretary

DATED: _____